

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY TOKYO IMMEDIATE

UNCLAS STATE 127438

ATTENTION MR. ROGERS

FOLLOWING REPEAT SAN JOSE 2208 ACTION SECSTATE INFO BOGOTA
CARACAS GEORGETOWN GUATEMALA KINGSTON MANAGUA MEXICO
PANAMA PORT AU PRINCE PORT OF SPAIN SAN SALVADOR SANTO
DOMINGO 30 MAY.

QUOTE

UNCLAS SAN JOSE 2208

E.O. 11652: N/A

TAGS: EWWT, ETRD, CS

SUBJECT: CARIBBEAN MULTINATIONAL FLEET

1. THE CONFERENCE ON THE CARIBBEAN MULTINATIONAL
FLEET (NAMUCAR) COMPLETED ITS BUSINESS MAY 29. EIGHT
NATIONS, COLOMBIA, COSTA RICA, CUBA, JAMAICA, NICARAGUA,
PANAMA, VENEZUELA AND MEXICO SIGNED THE ACT CREATING THE
MULTINATIONAL ENTERPRISE. THE DELEGATES OF TRINIDAD AND
GUYANA WERE REPORTEDLY IN AGREEMENT WITH THE CONCEPT AND
ARE EXPECTED TO JOIN IN THE NEAR FUTURE, BRINGING THE
NUMBER OF INITIAL MEMBERS TO TEN. THE DOMINICAN REPUBLIC,
GUATEMALA, EL SALVADOR AND HAITI DID NOT JOIN.

2. THE ACT CONSTITUTING NAMUCAR GIVES IT THE POWER TO:
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PREPARE, COMMISSION, AND OPERATE ALL TYPES OF MERCHANT SHIPS;
CONSTRUCT, INSTALL, ACQUIRE, MAINTAIN AND EXPLOIT SHIPYARDS,
DOCKS, REPAIR FACILITIES AND WHARFS; ACQUIRE OR OBTAIN THROUGH
CHARTERS OR ANY OTHER MEANS AND OPERATE ALL TYPES OF

MERCHANT SHIPS OR ANY OTHER DEVICES.

3. APPARENTLY IN RESPONSE TO THE VENEZUELAN POSITION, IT WAS AGREED THAT INITIALLY NAMUCAR WILL NOT TRANSPORT OIL, WHICH TOGETHER WITH TRANSPORTATION OF PASSENGERS, WILL BE LEFT FOR A SUBSEQUENT OPERATIONAL PHASE.

4. THE TOTAL AUTHORIZED CAPITAL OF THE ENTERPRISE WILL BE \$100 MILLION, OF WHICH THE INITIAL SIGNATORIES WILL PAY IN \$30 MILLION (\$3 MILLION EACH) IN RETURN FOR TYPE A SHARES. PROVISION HAS BEEN MADE FOR \$40,000 TYPE B SHARES OF \$1,000 EACH, WHICH WILL BE MADE AVAILABLE TO PRIVATE ENTERPRISES, INDIVIDUALS, AND GROUPS OF WORKERS FROM THE MEMBER COUNTRIES. SUBSCRIPTIONS ARE TO BE PAID WITHIN SIX MONTHS, WHICH WILL GIVE TIME, IT IS SAID, FOR THE MEMBER COUNTRIES TO OBTAIN FUNDS FROM THE VENEZUELA TRUST FUND IN THE INTER-AMERICAN BANK.

5. OPERATIONS WILL BEGIN, IT IS HOPED, AT THE END OF THIS YEAR USING FIVE FREIGHTERS TO BE RENTED AT A COST OF \$3,350,000 PER YEAR EACH.

6. FONMIN FACIO CALLED THE CONFERENCE A GREAT SUCCESS, NOT ONLY FOR COSTA RICA WHICH WAS CHOSEN AS THE PROVISIONAL SITE OF NAMUCAR, BUT ALSO FOR OTHER LATIN AMERICAN COUNTRIES. FACIO POINTED OUT THAT THE SIGNATORY COUNTRIES REPRESENT A TOTAL POPULATION OF 110 MILLION.
TODMAN UNQUOTE
INGERSOLL

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